NAEB Treasurer's Report

July 1--December 31, 1954

	Balance 7-1-54	7 - 12/54 Receipts	Disbursements	Balance 12/31/54
Administration-General	4 620.15	3 201.00	4 526.96	
Albums	--	3 928.50	470.56	
Newsletter	--	10.00	--	
Promotion	--	--	223.45	
Dues Paid	--	503.32	--	
Total Administrative	4 620.15	7 642.82	5 220.97	7 042.00*
Taxes Withheld & Payable SS	34.24	134.64*	37.20	131.68*
" " " " Income	245.10	1 752.93*	1 058.51	939.52
Chicago Radio Project	1 102.80	--	1 102.80	--
Grants-in-Aid 52-53	847.39	--	847.39	--
" " " 53-54	10 425.00	355.18	2 220.00	8 560.18
Management Service	7 000.00	--	1 502.90	5 497.10
Monitoring Study 51-52	158.58	--	158.58	--
" " 52-53	447.09	--	447.09	--
" " 53-54	2 237.25	--	2 237.25	--
NYEd Institute	6.61	--	--	6.61
Placement Service	5 426.12	--	3 227.69	2 198.43
Rockefeller Poetry Grant	--	9 970.00	9 586.44	383.56
Engineering Service	28 881.29	11.50	10 514.92	18 377.87
TV Engineering Workshop	8 000.00	--	4 910.13	3 089.87
TV Lincoln Lodge Seminar	2 470.70	--	2 470.70	--
TV Management Seminar 53	1 076.23	--	--	1 076.23
TV Production Workshop 53	2 543.15	--	2 543.15	--
" " " 54	12 000.00	--	8 568.83	3 431.17
Scholarships 54	4 500.00	31.23	1 294.86	3 236.37
Totals (Cash)	92 021.70	19 898.30	57 949.41	53 970.59
Less Withholdings (not cash)		1 887.57*	1 887.57*	
Corrected Total of Deposits & Cks.		18 010.73	56 061.84	
Less Advance Transfer to Coleman			40 000.00	40 000.00
Adjusted Cash Totals	92 021.70	18 010.73	96 061.84	13 970.59

*Figures do not take into account NAEB's obligation to match Employees' SS contributions -- $131.68 balance for 1954.

Reconciliation of Cash Account
as of 12/31/54

Book Balance per Statement 7/1/54	$ 92 021.70
Receipts Deposited 7/2/54	18 010.73
	$110 032.43
Less Disbursements 7/12/54	96 061.84
Book Balance per Statement 12/31/54	$ 13 970.59
Balance--Bank Statement 12/31/54	$ 14 614.40
Less checks outstanding	643.81
Corrected Bank Balance	$ 13 970.59

Checks outstanding total $643.81

AUDIT REPORT

National Association of Educational Broadcasters
for the six months ended December 31, 1954

SCOPE OF AUDIT: All deposits and disbursements were checked in detail in verifying the cash position at beginning and end of period. The subsidiary ledgers were examined in detail to verify the total income from membership dues and Newsletter subscriptions. Charges to various restricted funds were examined in detail as to appropriateness and amount.

GENERAL COMMENTS: Those accounts which, grouped together, represent the net worth as regards cash of NAEB are grouped at the top of the accompanying financial report. There were considerable sales of albums, largely from inventories on hand July 1, so that there is a large net income in this category. This being the "off" season as to dues, receipts there are small, since they come almost entirely in the first half of any calendar year. This report is strictly on a cash basis and does not reflect any amounts payable as of December 31, 1954. Note is made on the report of the Social Security tax liability of NAEB in matching contributions of employees.

TRANSFER OF CASH: The retiring treasurer, Mr. Schooley, already has transmitted $40,000.00 to his successor, Mr. Coleman, to enable him to set up his bank account and continue fiscal operations of the association without interruption. Transfer of the audited balance as shown on the accompanying report should discharge the obligations of Mr. Schooley as treasurer. The books of the association have been examined in detail and correctly reflect the cash position as of December 31, 1954.

Signed//Paul McMichael

Scanned from the National Association of Educational Broadcasters Records
at the Wisconsin Historical Society as part of
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